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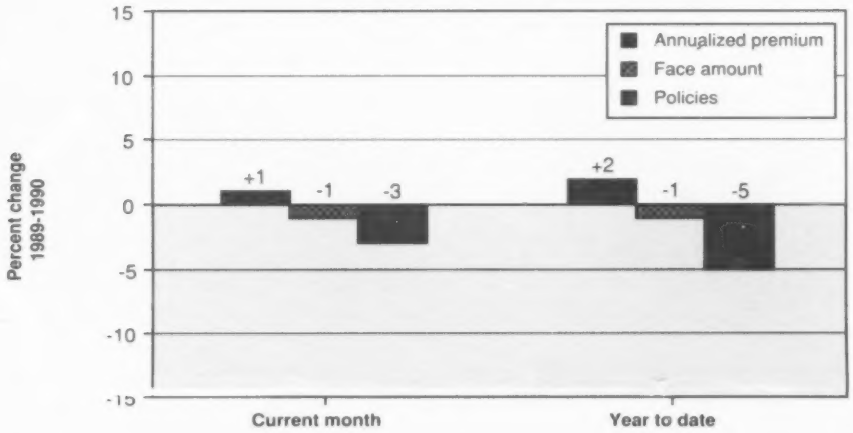
I/R Code 47.40
September 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

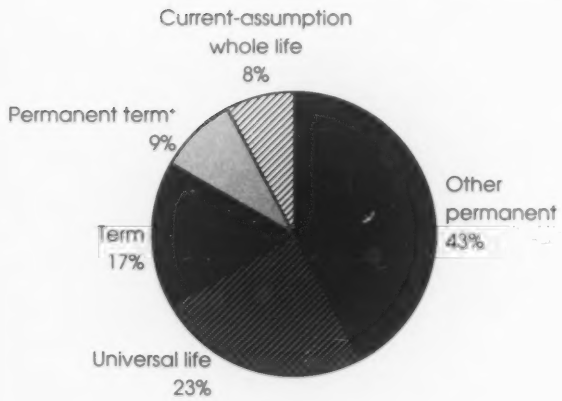
Individual Sales

36 Companies

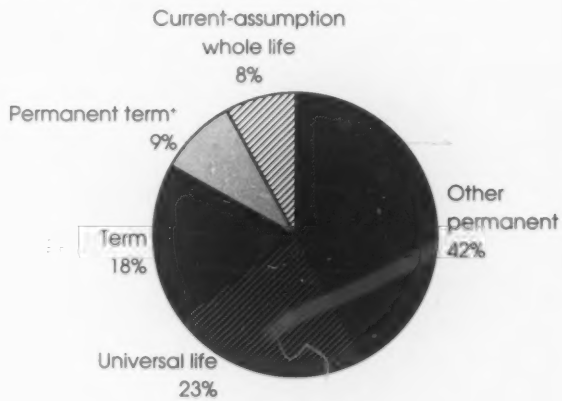


Annualized Premium Market Share by Product

25 Companies Representing 84 Percent of September Sales



Current Month



Prior 12 Months
(September 1989 - August 1990)

* Estimate based on 17 companies

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Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Permanent term (16 cos.)	Month	96%	88%	92%
	Year to date	108%	105%	104%
All other term (20 cos.)	Month	101%	102%	102%
	Year to date	103%	103%	100%
Universal life (18 cos.)	Month	122%	125%	129%
	Year to date	123%	125%	123%
Current-assumption whole life (10 cos.)	Month	99%	95%	94%
	Year to date	99%	97%	97%
All other permanent (20 cos.)	Month	95%	89%	86%
	Year to date	89%	87%	84%

Policy Characteristics by Product

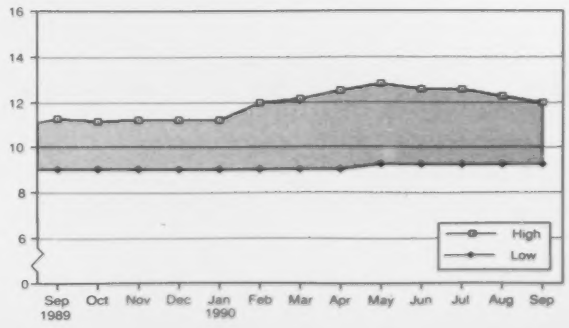
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (16 cos.)	Month	$ 7.16	$ 86,058	$ 616
	Year to date	$ 7.05	$ 91,611	$ 646
	Year-to-date ratio	103%	101%	104%
All other term (20 cos.)	Month	$ 3.01	$ 175,267	$ 527
	Year to date	$ 2.98	$ 181,073	$ 540
	Year-to-date ratio	100%	103%	103%
Universal life (18 cos.)	Month	$ 8.92	$ 93,591	$ 835
	Year to date	$ 9.06	$ 98,769	$ 895
	Year-to-date ratio	99%	101%	100%
Current-assumption whole life (10 cos.)	Month	$ 8.14	$ 40,062	$ 326
	Year to date	$ 8.26	$ 40,994	$ 338
	Year-to-date ratio	102%	100%	102%
All other permanent (20 cos.)	Month	$ 12.08	$ 52,052	$ 629
	Year to date	$ 11.62	$ 53,737	$ 624
	Year-to-date ratio	103%	103%	106%

Universal Life

Interest Rates This Month

Median	11.00%
Range	9.25% - 12.00%
Range of middle 50%	10.50% - 11.04%
Number of companies reporting	15
Number of plans reported	41
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	13
Increases	3
Average increase	0.25%
Decreases	25
Average decrease	0.44%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	0	1	1	2
11% – 20%	3	2	3	8
1% – 10%	5	4	3	12
-9% – 0	1	2	1	4
-19% – -10%	1	0	4	5
-20% or under	0	4	1	5

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,819	$ 33,186	95%	$ 5,105,851	$ 5,009,001	98%	58,491	53,313	91%
February	42,863	41,228	96	6,510,292	5,990,300	92	74,109	66,557	90
March	47,166	49,501	105	6,793,123	7,030,006	103	78,539	78,200	100
April	45,441	44,568	98	6,672,457	6,366,520	95	77,867	70,755	91
May	49,529	49,363	100	7,331,236	7,159,949	98	84,043	78,889	94
June	52,923	53,655	101	7,666,328	7,601,835	99	84,133	81,883	97
July	42,482	47,664	112	6,136,428	6,517,980	106	66,582	67,292	101
August	40,610	42,534	105	5,826,261	5,968,815	102	62,428	61,188	98
September	42,781	43,037	101	6,221,668	6,128,666	99	73,445	70,920	97
October	48,118			6,913,721			79,968		
November	53,030			7,476,906			83,241		
December	54,903			7,624,616			77,603		
Year total	$554,665			$80,278,887			900,449		
Year to date	$398,614	$404,736	102%	$58,263,644	$57,773,072	99%	659,637	628,997	95%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.82	$ 6.63	97%	$ 87,293	$ 93,955	108%	$ 595	$ 622	105%
February	6.58	6.88	105	87,848	90,003	102	578	619	107
March	6.94	7.04	101	86,494	89,898	104	601	633	105
April	6.81	7.00	103	85,690	89,980	105	584	630	108
May	6.76	6.89	102	87,232	90,760	104	589	626	106
June	6.90	7.06	102	91,122	92,838	102	629	655	104
July	6.92	7.31	106	92,163	96,861	105	638	708	111
August	6.97	7.13	102	93,328	97,549	105	651	695	107
September	6.88	7.02	102	84,712	86,417	102	582	607	104
October	6.96			86,456			602		
November	7.09			89,822			637		
December	7.20			98,252			707		
Year total	$ 6.91			$ 89,154			$ 616		
Year to date	$ 6.84	$ 7.01	102%	$ 88,327	$ 91,850	104%	$ 604	$ 643	106%

September Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 27,808	$ 28,466	$ 3,833,935	$ 3,837,468	50,079	49,732
	Year to date	$241,345	$254,975	$32,806,274	$34,472,151	409,762	410,030
Group II	Month	$ 10,939	$ 10,603	$ 1,727,838	$ 1,679,147	16,536	15,184
	Year to date	$118,752	$112,059	$19,049,996	$17,498,715	186,816	159,960
Group III	Month	$ 4,034	$ 3,968	$ 659,895	$ 612,051	6,830	6,004
	Year to date	$ 38,517	$ 37,702	$ 6,407,374	$ 5,802,206	63,059	59,007

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 mon[illegible]a-tion), and products without insurance (such as ann[illegible]nd Canadian pension bonds). The data include mass-[illegible]eted ordinary business.

The results are based on the experience of 36 companies plus four subsidiary companies operating in Canada. The contributors represent 77 percent of the 1988 Canadian ordinary volume sold and 81 percent of 1988 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

Contact: Joy I. Hansen, Project Director
Darlene A. Schnittker
Raymond H. Hinchcliffe
Diane M. Couture
—Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
Sun Life of Canada†

Group II
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
(includes Laurentian Life of Canada)
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Sovereign Life (Canada)†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Assumption Mutual Life
Assurance-Vie Desjardins*
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada
Royal Life (Canada)†
La Sauvegarde†*
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share charts.

* Assurance-Vie Desjardins and La Sauvegarde merged as of July 1, 1990, as L'Assurance-Vie Desjardins Inc. but still report separately.

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September 1990

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

This supplement shows enhancement policy data for companies able to report data separately. Enhancements are included in the "all other permanent" category in the report. Sales of this product are published separately on a quarterly basis.

Quarterly Sales of Enhancements for 11 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First quarter	$ 13,119	$ 14,515	111 %	$ 1,812,360	$ 1,898,024	105 %	22,412	22,672	101 %
Second quarter	15,276	17,085	112	2,120,650	2,164,867	102	26,525	25,689	97
Third quarter	14,313	15,728	110	1,918,392	1,960,818	102	22,276	22,749	102
Fourth quarter	16,788			2,203,605			25,427		
Year total	$ 59,496			$ 8,055,007			96,640		
Year to date	$ 42,708	$ 47,328	111 %	$ 5,851,402	$ 6,023,709	103 %	71,213	71,110	100 %

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First quarter	$ 7.24	$ 7.65	106 %	$ 80,866	$ 83,717	104 %	$ 585	$ 640	109 %
Second quarter	7.20	7.89	110	79,949	84,272	105	576	665	115
Third quarter	7.46	8.02	108	86,119	86,194	100	643	691	107
Fourth quarter	7.62			86,664			660		
Year total	$ 7.39			$ 83,351			$ 616		
Year to date	$ 7.30	$ 7.86	108 %	$ 82,168	$ 84,710	103 %	$ 600	$ 666	111 %

Enhancements as a Percent of Sales for 11 Companies

Annualized premium		Face amount		Number of policies	
Total 1989	Jan.- Sep. 1990	Total 1989	Jan.- Sep. 1990	Total 1989	Jan.- Sep. 1990
26%	27%	25%	25%	24%	24%

Contributing Companies

Equitable Life of Canada
Great-West Life
Industrial-Alliance Life
Knights of Columbus
La Laurentienne
London Life
Manufacturers Life
Prudential of England
Royal Life (Canada)
Sovereign Life
Sun Life of Canada

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September 1990

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

Third Quarter Sales

Accumulation Annuities

Number of new contracts (17 cos.)	RRSPs (Registered Retirement Savings Plans) 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	80,038	83,975	105%	10,480	9,785	93%
2nd quarter	27,795	30,212	109	8,780	10,356	118
3rd quarter	16,503	22,907	139	7,076	9,223	130
4th quarter	21,958			8,265		
Year to date	124,336	137,094	110%	26,336	29,364	111%
Premiums* (19 cos.)						
1st quarter	$1,072,769,646	$1,129,444,783	105%	$220,578,006	$232,801,565	106%
2nd quarter	550,878,642	570,702,240	104	246,358,538	245,315,248	100
3rd quarter	348,526,576	463,676,800	133	179,015,376	264,013,303	147
4th quarter	401,248,990			214,642,150		
Year to date	$1,972,174,864	$2,163,823,823	110%	$645,951,920	$742,130,116	115%
Number of payments* (10 cos.)						
1st quarter	215,149	228,330	106%	22,619	25,382	112%
2nd quarter	150,287	153,600	102	22,994	25,051	109
3rd quarter	140,093	152,931	109	20,497	26,622	130
4th quarter	151,044			21,845		
Year to date	505,529	534,861	106%	66,110	77,055	117%

*New and existing contracts

Payout Annuities — Life

Number of new contracts (18 cos.)	RRSP Income 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	3,453	3,395	98%	777	915	118%
2nd quarter	3,533	3,209	91	886	953	108
3rd quarter	2,315	2,905	125	717	992	138
4th quarter	2,674			993		
Year to date	9,301	9,509	102%	2,380	2,860	120%
Premiums (20 cos.)						
1st quarter	$ 125,174,971	$ 132,760,643	106%	$ 50,756,035	$ 60,435,231	119%
2nd quarter	166,328,616	147,847,982	89	53,227,798	55,003,594	103
3rd quarter	103,476,908	131,335,640	127	50,347,626	69,466,533	138
4th quarter	112,231,706			74,441,921		
Year to date	$ 394,980,495	$ 411,944,265	104%	$ 154,331,459	$184,905,358	120%

	RRSP Income by Source					
	Internal transfers			External money		
Premiums (14 cos.)	1989	1990	90/89	1989	1990	90/89
1st quarter	$29,280,413	$35,297,921	121%	$ 63,018,423	$ 46,332,924	74%
2nd quarter	38,042,496	33,375,669	88	55,153,572	60,788,626	110
3rd quarter	22,995,099	28,674,541	125	36,909,857	58,135,311	158
4th quarter	27,939,129			44,681,988		
Year to date	$90,318,008	$97,348,131	108%	$155,081,852	$165,256,861	107%

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Payout Annuities — Certain

Number of new contracts (18 cos.)	RRSP Income 1989	RRSP Income 1990	RRSP Income 90/89	Nonregistered 1989	Nonregistered 1990	Nonregistered 90/89
1st quarter	121	132	109%	473	737	156%
2nd quarter	100	163	163	594	702	118
3rd quarter	75	141	188	511	837	164
4th quarter	76			701		
Year to date	296	436	147%	1,578	2,276	144%
Premiums (20 cos.)						
1st quarter	$ 6,165,263	$ 5,870,886	95%	$30,835,276	$ 53,159,265	172%
2nd quarter	4,703,409	10,511,281	223	33,297,524	46,468,233	140
3rd quarter	3,586,037	8,492,884	237	33,643,336	42,950,459	128
4th quarter	3,950,701			46,473,756		
Year to date	$14,454,709	$24,875,051	172%	$97,776,136	$142,577,957	146%

	RRSP Income by Source					
	Internal transfers			External money		
Premiums (14 cos.)	1989	1990	90/89	1989	1990	90/89
1st quarter	$ 637,645	$ 1,377,948	216%	$2,757,046	$ 2,097,705	76%
2nd quarter	644,141	2,483,439	386	2,218,872	5,058,339	228
3rd quarter	874,102	1,167,898	134	1,249,988	3,409,559	273
4th quarter	820,717			2,030,714		
Year to date	$2,155,888	$ 5,029,285	233%	$6,225,906	$10,565,603	170%

Registered Retirement Income Funds

	New contracts (16 companies) 1989	New contracts (16 companies) 1990	New contracts (16 companies) 90/89	Premiums (17 companies) 1989	Premiums (17 companies) 1990	Premiums (17 companies) 90/89
1st quarter	4,009	4,379	109%	$202,189,133	$222,422,159	110%
2nd quarter	4,312	5,177	120	230,065,605	299,157,960	130
3rd quarter	2,691	5,206	193	158,799,693	328,607,009	207
4th quarter	3,031			159,682,248		
Year to date	11,012	14,762	134%	$591,054,431	$850,187,128	144%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle-Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Maritime Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Royal Life (Canada)
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life

About the Survey

This survey shows the Canadian annuity sales activity of 21companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

Contact: Diane M. Couture, project director
-- Market Research

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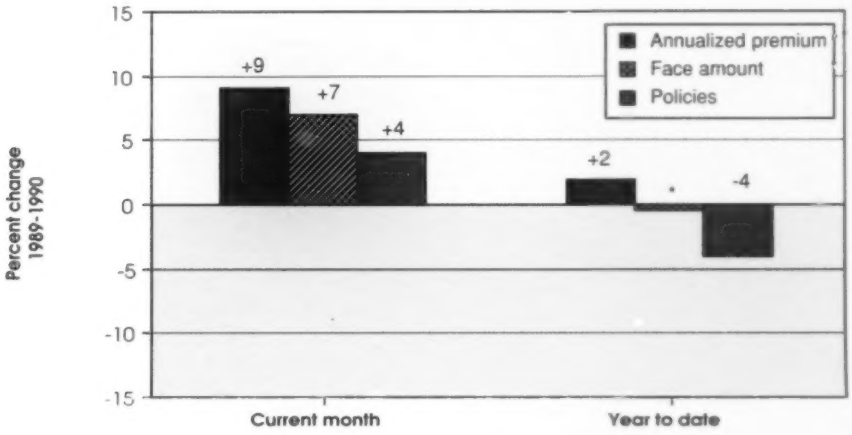
October 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Individual Sales

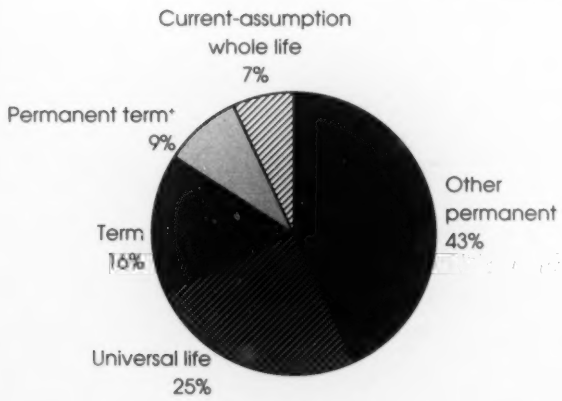
36 Companies



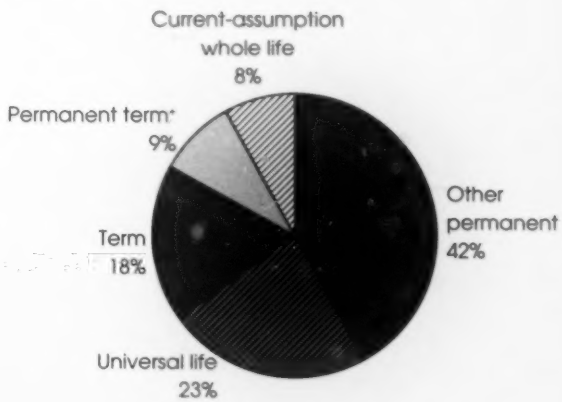
* less than 1/2 of -1 percent

Annualized Premium Market Share by Product

25 Companies Representing 83 Percent of October Sales



Current Month



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(October 1989 - September 1990)

* Estimate based on 17 companies

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	Year to date	103%	103%	100%
Universal life (18 cos.)	Month	129%	131%	150%
	Year to date	124%	125%	126%
Current-assumption whole life (10 cos.)	Month	81%	84%	88%
	Year to date	96%	96%	96%
All other permanent (20 cos.)	Month	107%	103%	91%
	Year to date	91%	89%	85%

Policy Characteristics by Product

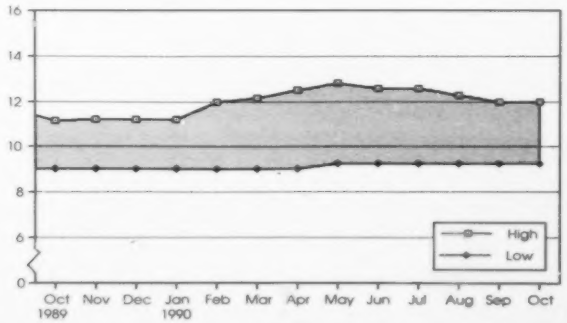
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (16 cos.)	Month	$ 7.84	$ 84,659	$ 664
	Year to date	$ 7.13	$ 90,888	$ 648
	Year-to-date ratio	104%	101%	105%
All other term (20 cos.)	Month	$ 2.93	$ 179,207	$ 524
	Year to date	$ 2.98	$ 180,870	$ 538
	Year-to-date ratio	100%	103%	103%
Universal life (18 cos.)	Month	$ 8.67	$ 89,981	$ 780
	Year to date	$ 9.01	$ 97,552	$ 879
	Year-to-date ratio	99%	99%	98%
Current-assumption whole life (10 cos.)	Month	$ 8.06	$ 39,951	$ 322
	Year to date	$ 8.23	$ 40,877	$ 337
	Year-to-date ratio	101%	100%	100%
All other permanent (20 cos.)	Month	$ 11.64	$ 59,041	$ 687
	Year to date	$ 11.62	$ 54,356	$ 632
	Year-to-date ratio	103%	104%	107%

Universal Life

Interest Rates This Month

Median	10.79%
Range	9.25% - 12.00%
Range of middle 50%	10.50% - 11.00%
Number of companies reporting	15
Number of plans reported	41
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	25
Increases	7
Average increase	0.22%
Decreases	9
Average decrease	0.41%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	0	1	2	3
11% – 20%	3	1	1	5
1% – 10%	6	5	4	15
-9% – 0	1	2	2	5
-19% – -10%	0	1	3	4
-20% or under	0	3	1	4

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,819	$ 33,186	95%	$ 5,105,851	$ 5,009,001	98%	58,491	53,313	91%
February	42,863	41,228	96	6,510,292	5,990,300	92	74,109	66,557	90
March	47,210	49,501	105	6,793,123	7,030,006	103	78,539	78,200	100
April	45,468	44,568	98	6,672,457	6,366,520	95	77,867	70,755	91
May	49,554	49,363	100	7,331,236	7,159,949	98	84,043	78,889	94
June	52,957	53,655	101	7,666,328	7,601,835	99	84,133	81,883	97
July	42,506	47,664	112	6,136,428	6,517,980	106	66,582	67,292	101
August	40,634	42,534	105	5,826,261	5,968,815	102	62,428	61,188	98
September	42,821	43,193	101	6,221,668	6,146,564	99	73,445	71,269	97
October	48,150	52,661	109	6,913,721	7,366,924	107	79,968	82,836	104
November	53,065			7,476,906			83,241		
December	54,903			7,624,616			77,603		
Year total	$554,950			$80,278,887			900,449		
Year to date	$446,982	$457,553	102%	$65,177,365	$65,157,894	100%	739,605	712,182	96%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.82	$ 6.63	97%	$ 87,293	$ 93,955	108%	$ 595	$ 622	105%
February	6.58	6.88	105	87,848	90,003	102	578	619	107
March	6.95	7.04	101	86,494	89,898	104	601	633	105
April	6.81	7.00	103	85,690	89,980	105	584	630	108
May	6.76	6.89	102	87,232	90,760	104	590	626	106
June	6.91	7.06	102	91,122	92,838	102	629	655	104
July	6.93	7.31	105	92,163	96,861	105	638	708	111
August	6.97	7.13	102	93,328	97,549	105	651	695	107
September	6.88	7.03	102	84,712	86,245	102	583	606	104
October	6.96	7.15	103	86,456	88,934	103	602	636	106
November	7.10			89,822			637		
December	7.20			98,252			707		
Year total	$ 6.91			$ 89,154			$ 616		
Year to date	$ 6.86	$ 7.02	102%	$ 88,125	$ 91,491	104%	$ 604	$ 642	106%

October Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 30,571	$ 33,760	$ 4,202,966	$ 4,496,324	53,464	56,002
	Year to date	$271,916	$288,735	$37,009,240	$38,968,475	463,226	466,032
Group II	Month	$ 13,155	$ 13,498	$ 2,008,370	$ 2,076,530	19,654	19,417
	Year to date	$131,907	$125,713	$21,058,366	$19,593,143	206,470	179,726
Group III	Month	$ 4,424	$ 5,403	$ 702,385	$ 794,070	6,850	7,417
	Year to date	$ 43,159	$ 43,105	$ 7,109,759	$ 6,596,276	69,909	66,424

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 36 companies plus four subsidiary companies operating in Canada. The contributors represent 77 percent of the 1988 Canadian ordinary volume sold and 81 percent of 1988 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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—Market Research

Life Insurance Marketing and Research Association, Inc.
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Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
Sun Life of Canada†

Group II
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
(includes Laurentian Life of Canada)
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Sovereign Life (Canada)†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Assumption Mutual Life
Assurance-Vie Desjardins*
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada
Royal Life (Canada)†
La Sauvegarde†*
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share charts.

* Assurance-Vie Desjardins and La Sauvegarde merged as of July 1, 1990, as L'Assurance-Vie Desjardins Inc. but still report separately.

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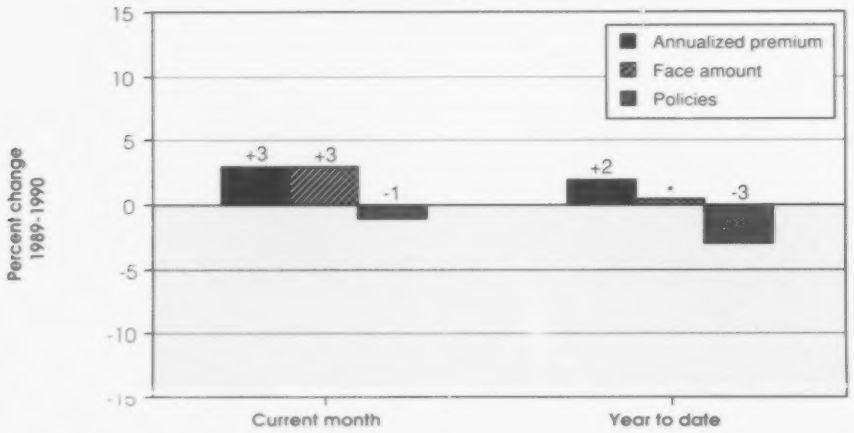
I/R Code 47.40

November 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Individual Sales

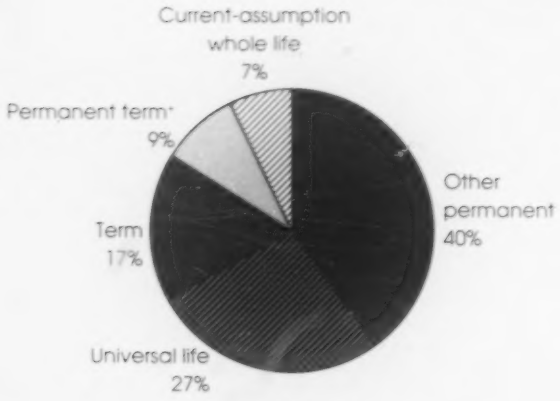
36 Companies



* less than 1/2 of 1 percent

Annualized Premium Market Share by Product

26 Companies Representing 82 Percent of November Sales



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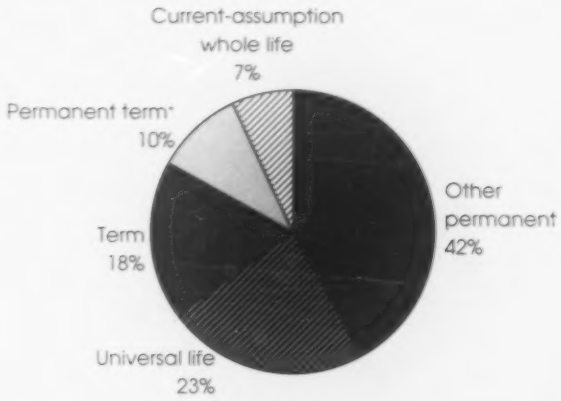

Prior 12 Months
(November 1989 - October 1990)

* Estimate based on 18 companies

LIMRA INTERNATIONAL

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Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Permanent term (17 cos.)	Month	93%	89%	95%
	Year to date	106%	103%	102%
All other term (21 cos.)	Month	98%	103%	93%
	Year to date	103%	103%	100%
Universal life (18 cos.)	Month	139%	140%	146%
	Year to date	125%	127%	129%
Current-assumption whole life (10 cos.)	Month	94%	84%	86%
	Year to date	96%	94%	95%
All other permanent (21 cos.)	Month	88%	88%	84%
	Year to date	91%	88%	85%

Policy Characteristics by Product

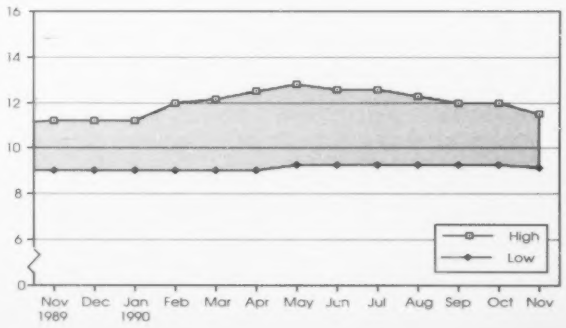
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (17 cos.)	Month	$ 7.27	$ 84,680	$ 616
	Year to date	$ 7.12	$ 90,240	$ 643
	Year-to-date ratio	103%	100%	104%
All other term (21 cos.)	Month	$ 2.97	$ 187,067	$ 555
	Year to date	$ 2.98	$ 181,381	$ 540
	Year-to-date ratio	100%	104%	103%
Universal life (18 cos.)	Month	$ 8.84	$ 96,305	$ 851
	Year to date	$ 8.99	$ 97,395	$ 875
	Year-to-date ratio	99%	99%	97%
Current-assumption whole life (10 cos.)	Month	$ 8.99	$ 41,266	$ 371
	Year to date	$ 8.31	$ 40,913	$ 340
	Year-to-date ratio	102%	100%	101%
All other permanent (21 cos.)	Month	$ 11.50	$ 56,613	$ 651
	Year to date	$ 11.60	$ 54,527	$ 633
	Year-to-date ratio	102%	104%	107%

Universal Life

Interest Rates This Month

Median	10.75%
Range	9.12% - 11.50%
Range of middle 50%	10.38% - 11.00%
Number of companies reporting	15
Number of plans reported	41
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	22
Increases	2
Average increase	0.25%
Decreases	17
Average decrease	0.31%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	0	1	2	3
11% – 20%	3	1	1	5
1% – 10%	5	4	4	13
-9% – 0	2	3	2	7
-19% – -10%	0	1	4	5
-20% or under	0	3	0	3

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,819	$ 33,186	95%	$ 5,105,851	$ 5,009,001	98%	58,491	53,313	91%
February	42,863	41,228	96	6,510,292	5,990,300	92	74,109	66,557	90
March	47,210	49,501	105	6,793,123	7,030,006	103	78,539	78,200	100
April	45,468	44,568	98	6,672,457	6,366,520	95	77,910	70,755	91
May	49,554	49,363	100	7,331,236	7,159,949	98	84,043	78,889	94
June	52,957	53,655	101	7,666,328	7,601,835	99	84,133	81,883	97
July	42,506	47,664	112	6,136,428	6,517,980	106	66,582	67,292	101
August	40,634	42,534	105	5,826,261	5,968,815	102	62,428	61,188	98
September	42,821	43,193	101	6,221,668	6,146,564	99	73,445	71,269	97
October	48,150	52,661	109	6,913,721	7,366,924	107	79,968	82,836	104
November	53,065	54,843	103	7,476,906	7,693,566	103	83,241	82,386	99
December	54,903			7,624,616			77,603		
Year total	$554,950			$80,278,887			900,492		
Year to date	$500,047	$512,396	102%	$72,654,271	$72,851,460	100%	822,889	794,568	97%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.82	$ 6.63	97%	$ 87,293	$ 93,955	108%	$ 595	$ 622	105%
February	6.58	6.88	105	87,848	90,003	102	578	619	107
March	6.95	7.04	101	86,494	89,898	104	601	633	105
April	6.81	7.00	103	85,643	89,980	105	584	630	108
May	6.76	6.89	102	87,232	90,760	104	590	626	106
June	6.91	7.06	102	91,122	92,838	102	629	655	104
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August	6.97	7.13	102	93,328	97,549	105	651	695	107
September	6.88	7.03	102	84,712	86,245	102	583	606	104
October	6.96	7.15	103	86,456	88,934	103	602	636	106
November	7.10	7.13	100	89,822	93,384	104	637	666	105
December	7.20			98,252			707		
Year total	$ 6.91			$ 89,150			$ 616		
Year to date	$ 6.88	$ 7.03	102%	$ 88,292	$ 91,687	104%	$ 608	$ 645	106%

November Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 33,751	$ 34,770	$ 4,552,531	$ 4,593,545	54,598	54,040
	Year to date	$305,667	$323,505	$41,561,771	$43,562,020	517,824	520,072
Group II	Month	$ 14,381	$ 14,553	$ 2,143,787	$ 2,247,464	20,955	20,085
	Year to date	$146,288	$140,266	$23,202,153	$21,840,607	227,425	199,811
Group III	Month	$ 4,933	$ 5,520	$ 780,588	$ 852,557	7,688	8,261
	Year to date	$ 48,092	$ 48,625	$ 7,890,347	$ 7,448,833	77,640	74,685

About the Survey

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Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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—Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

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Canada Life
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Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
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Prudential of America†
Sun Life of Canada†

Group II
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Co-operators Life
Crown Life†
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Prudential of England
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† Company is included in product market share charts.

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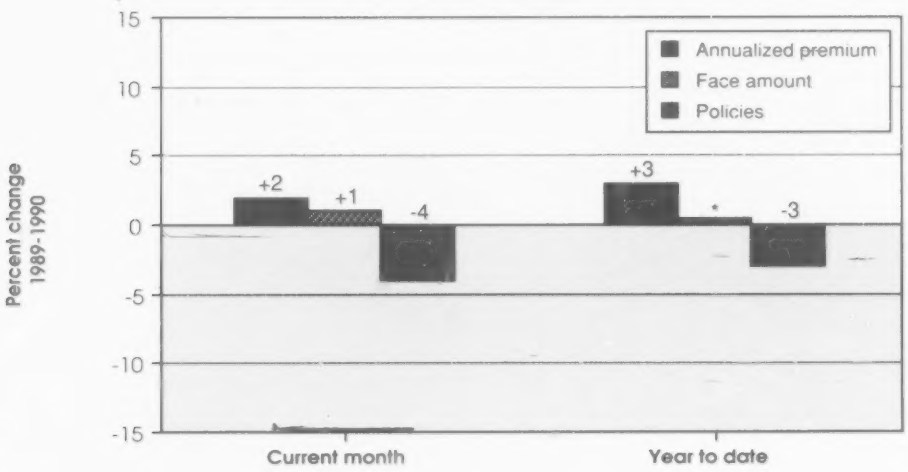
December 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Individual Sales

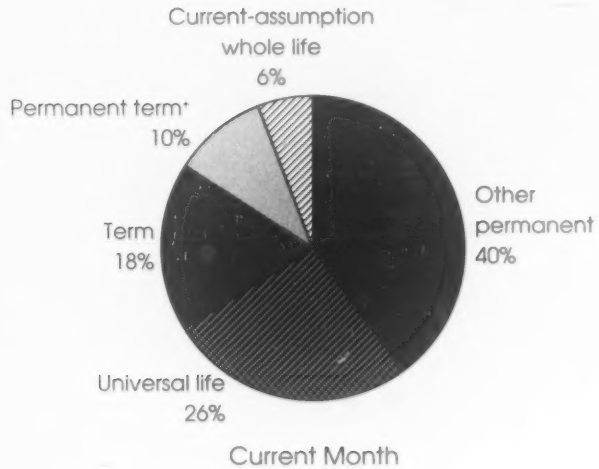
36 Companies



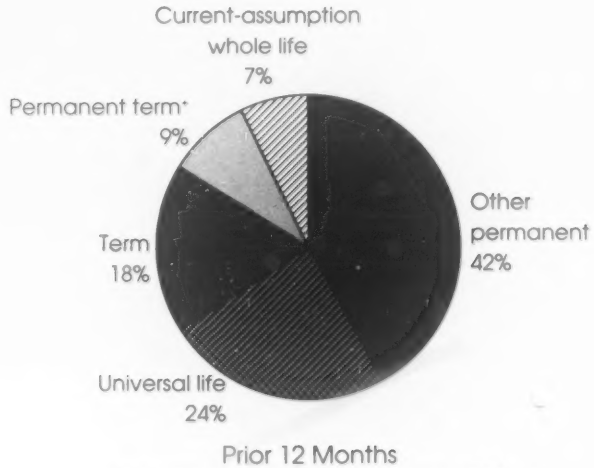
* less than 1/2 of 1 percent

Annualized Premium Market Share by Product

25 Companies Representing 79 Percent of December Sales



Current Month



Prior 12 Months
(December 1989 - November 1990)

* Estimate based on 17 companies

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Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Permanent term (16 cos.)	Month	96%	95%	94%
	Year to date	104%	101%	101%
All other term (20 cos.)	Month	101%	100%	94%
	Year to date	104%	103%	99%
Universal life (18 cos.)	Month	118%	119%	120%
	Year to date	125%	127%	128%
Current-assumption whole life (9 cos.)	Month	87%	85%	90%
	Year to date	93%	94%	94%
All other permanent (20 cos.)	Month	95%	87%	80%
	Year to date	92%	89%	85%

Policy Characteristics by Product

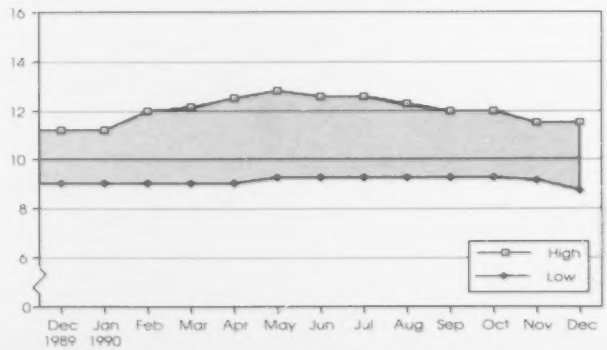
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (16 cos.)	Month	$ 7.27	$ 95,773	$ 696
	Year to date	$ 6.98	$ 90,822	$ 634
	Year-to-date ratio	103%	100%	103%
All other term (20 cos.)	Month	$ 3.10	$ 193,992	$ 602
	Year to date	$ 3.09	$ 182,696	$ 565
	Year-to-date ratio	101%	104%	105%
Universal life (18 cos.)	Month	$ 9.22	$ 104,765	$ 966
	Year to date	$ 9.11	$ 95,812	$ 873
	Year-to-date ratio	98%	99%	98%
Current-assumption whole life (9 cos.)	Month	$ 8.87	$ 40,709	$ 361
	Year to date	$ 8.04	$ 40,799	$ 328
	Year-to-date ratio	99%	100%	99%
All other permanent (20 cos.)	Month	$ 12.47	$ 61,656	$ 769
	Year to date	$ 11.62	$ 53,976	$ 627
	Year-to-date ratio	103%	104%	108%

Universal Life

Interest Rates This Month

Median	10.25%
Range	8.75% - 11.50%
Range of middle 50%	10.12% - 10.75%
Number of companies reporting	15
Number of plans reported	41
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	13
Increases	2
Average increase	0.38%
Decreases	26
Average decrease	0.52%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1989 - 1990	Number of companies... Group I	Group II	Group III	All
21% or over	0	1	2	3
11% – 20%	3	1	1	5
1% – 10%	6	5	3	14
-9% – 0	1	2	5	8
-19% – -10%	0	2	2	4
-20% or under	0	2	0	2

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 34,885	$ 33,279	95%	$ 5,117,670	$ 4,986,155	97%	58,603	53,992	92%
February	42,882	41,122	96	6,515,290	5,951,806	91	74,109	67,364	91
March	47,241	49,488	105	6,798,346	7,002,693	103	78,544	78,956	101
April	45,489	44,490	98	6,680,075	6,340,957	95	77,905	71,353	92
May	49,192	49,486	101	7,318,482	7,101,576	97	83,379	79,753	96
June	52,766	53,499	101	7,560,868	7,547,271	100	84,942	82,696	97
July	42,351	47,634	112	6,092,283	6,492,510	107	67,229	67,871	101
August	40,414	42,500	105	5,747,447	5,943,926	103	62,881	61,816	98
September	42,793	43,587	102	6,182,614	6,153,771	100	74,043	71,277	96
October	48,163	53,569	111	6,862,080	7,380,766	108	81,054	82,848	102
November	53,016	56,375	106	7,435,054	7,733,043	104	84,052	82,760	98
December	54,823	55,942	102	7,596,108	7,634,266	101	78,060	75,037	96
Year total	$554,015	$570,971	103%	$79,906,317	$80,268,740	100%	904,801	875,723	97%

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 6.82	$ 6.67	98%	$ 87,328	$ 92,350	106%	$ 595	$ 616	104%
February	6.58	6.91	105	87,915	88,353	100	579	610	105
March	6.95	7.07	102	86,555	88,691	102	601	627	104
April	6.81	7.02	103	85,746	88,867	104	584	624	107
May	6.72	6.97	104	87,774	89,045	101	590	620	105
June	6.98	7.09	102	89,012	91,265	103	621	647	104
July	6.95	7.34	106	90,620	95,660	106	630	702	111
August	7.03	7.15	102	91,402	96,155	105	643	688	107
September	6.92	7.08	102	83,500	86,336	103	578	612	106
October	7.02	7.26	103	84,661	89,088	105	594	647	109
November	7.13	7.29	102	88,458	93,439	106	631	681	108
December	7.22	7.33	102	97,311	101,740	105	702	746	106
Year total	$ 6.93	$ 7.11	103%	$ 88,314	$ 91,660	104%	$ 612	$ 652	107%

December Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1989	1990	1989	1990	1989	1990
Group I	Month	$ 34,998	$ 35,704	$ 4,571,502	$ 4,357,680	50,355	47,675
	Year to date	$339,431	$361,002	$45,715,842	$47,577,357	571,961	573,428
Group II	Month	$ 15,117	$ 15,073	$ 2,291,177	$ 2,433,129	20,662	20,210
	Year to date	$161,405	$155,633	$25,493,330	$24,304,922	248,087	220,383
Group III	Month	$ 4,708	$ 5,165	$ 733,429	$ 843,457	7,043	7,152
	Year to date	$ 53,179	$ 54,336	$ 8,697,145	$ 8,386,461	84,753	81,912

About the Survey

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The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 36 companies plus four subsidiary companies operating in Canada. The contributors represent 77 percent of the 1988 Canadian ordinary volume sold and 81 percent of 1988 first-year collected premiums. Since no industry data are available on total annual new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
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Imperial Life of Canada
La Laurentienne†
(includes Laurentian Life of Canada)
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life
Sovereign Life (Canada)†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Assumption Mutual Life
Assurance-Vie Desjardins*
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada†
Royal Life (Canada)†
La Sauvegarde†*
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

† Company is included in product market share charts.

* Assurance-Vie Desjardins and La Sauvegarde merged as of July 1, 1990, as L'Assurance-Vie Desjardins Inc. but still report separately.

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December 1990

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

Fourth Quarter Sales

Accumulation Annuities

Number of new contracts (18 cos.)	RRSPs (Registered Retirement Savings Plans) 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	81,014	86,464	107%	15,658	11,469	73%
2nd quarter	38,839	32,767	84	9,625	10,980	114
3rd quarter	23,754	24,758	104	7,844	9,856	126
4th quarter	33,821	34,324	101	11,387	11,722	103
Year to date	177,428	178,313	100%	44,514	44,027	99%
Premiums* (20 cos.)						
1st quarter	$1,091,731,158	$1,151,845,486	106%	$225,238,889	$ 238,650,191	106%
2nd quarter	570,874,491	586,432,034	103	256,219,113	249,592,464	97
3rd quarter	356,107,436	473,292,904	133	183,939,951	274,476,506	149
4th quarter	401,174,691	487,475,173	122	218,756,585	292,353,635	134
Year to date	$2,419,887,776	$2,699,045,597	112%	$884,154,538	$1,055,072,796	119%
Number of payments* (10 cos.)						
1st quarter	215,149	228,330	106%	22,619	25,382	112%
2nd quarter	150,287	153,600	102	22,994	25,051	109
3rd quarter	140,093	152,931	109	20,497	26,622	130
4th quarter	151,044	158,775	105	21,845	27,196	124
Year to date	656,573	693,636	106%	87,955	104,251	119%

*New and existing contracts

Payout Annuities — Life

Number of new contracts (18 cos.)	RRSP Income 1989	1990	90/89	Nonregistered 1989	1990	90/89
1st quarter	3,453	3,395	98%	777	915	118%
2nd quarter	3,533	3,209	91	886	953	108
3rd quarter	2,315	2,905	125	717	992	138
4th quarter	2,674	3,374	126	993	1,144	115
Year to date	11,975	12,883	108%	3,373	4,004	119%
Premiums (20 cos.)						
1st quarter	$ 125,174,971	$ 132,760,643	106%	$ 50,756,035	$ 60,435,231	119%
2nd quarter	166,328,616	147,847,982	89	53,227,798	55,003,594	103
3rd quarter	103,476,908	131,335,640	127	50,347,626	69,466,533	138
4th quarter	112,231,706	149,856,763	134	74,441,921	70,338,304	94
Year to date	$ 507,212,201	$ 561,801,028	111%	$ 228,773,380	$255,243,662	112%

	RRSP Income by Source					
	Internal transfers			External money		
Premiums (13 cos.)	1989	1990	90/89	1989	1990	90/89
1st quarter	$ 29,226,036	$ 35,121,613	120%	$ 59,770,337	$ 46,224,831	77%
2nd quarter	37,966,762	32,887,305	87	54,080,691	60,355,271	112
3rd quarter	22,995,099	28,507,433	124	36,872,219	57,582,817	156
4th quarter	27,939,129	41,263,301	148	44,510,073	67,379,559	151
Year to date	$118,127,026	$137,779,652	117%	$195,233,320	$231,542,478	119%

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Payout Annuities — Certain

Number of new contracts (18 cos.)	RRSP Income 1989	RRSP Income 1990	RRSP Income 90/89	Nonregistered 1989	Nonregistered 1990	Nonregistered 90/89
1st quarter	121	132	109%	473	737	156%
2nd quarter	100	163	163	594	702	118
3rd quarter	75	141	188	511	837	164
4th quarter	76	275	362	701	878	125
Year to date	372	711	191%	2,279	3,154	138%
Premiums (20 cos.)						
1st quarter	$ 6,165,263	$ 5,870,886	95%	$ 30,835,276	$ 53,159,265	172%
2nd quarter	4,703,409	10,511,281	223	33,297,524	46,468,233	140
3rd quarter	3,586,037	8,492,884	237	33,643,336	42,950,459	128
4th quarter	3,950,701	14,883,509	377	46,473,756	36,241,023	78
Year to date	$18,405,410	$39,758,560	216%	$144,249,892	$178,818,980	124%

	RRSP Income by Source					
	Internal transfers			External money		
Premiums (13 cos.)	1989	1990	90/89	1989	1990	90/89
1st quarter	$ 637,645	$ 1,377,948	216%	$2,729,142	$ 2,073,136	76%
2nd quarter	644,141	2,483,439	386	2,218,872	5,058,339	228
3rd quarter	874,102	1,167,898	134	1,249,988	3,409,559	273
4th quarter	820,717	3,142,301	383	2,025,714	7,925,495	391
Year to date	$2,976,605	$ 8,171,586	275%	$8,223,716	$18,466,529	225%

Registered Retirement Income Funds

	New contracts (18 companies) 1989	New contracts (18 companies) 1990	90/89	Premiums (19 companies) 1989	Premiums (19 companies) 1990	90/89
1st quarter	4,172	4,548	109%	$206,437,824	$ 229,956,414	111%
2nd quarter	4,455	5,297	119	236,052,396	305,533,098	129
3rd quarter	2,806	5,515	197	159,958,427	336,720,822	211
4th quarter	3,289	6,710	204	167,600,263	352,460,185	210
Year to date	14,722	22,070	150%	$770,048,910	$1,224,670,519	159%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle-Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Maritime Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Royal Life (Canada) *
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life

* Royal Life (Canada) became a new contributor to this survey in third quarter 1990. All back data were revised to reflect this change.

About the Survey

This survey shows the Canadian annuity sales activity of 22 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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December 1990

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

The following tables show Quebec sales activity for 21 companies. The contributors represent 59 percent of the 1989 Quebec ordinary volume sold.

New Individual Life Sales In Quebec

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First half	$ 50,661	$ 54,304	107 %	$ 8,070,442	$ 8,331,051	103 %	125,364	119,824	96 %
Second half	57,833	59,061	102	8,979,793	8,510,651	95	129,752	125,307	97
Year total	$108,494	$113,365	104 %	$17,050,235	$16,841,702	99 %	255,116	245,131	96 %

	Premium per $1,000		Average size policy		Premium per policy	
	Total 1989	Total 1990	Total 1989	Total 1990	Total 1989	Total 1990
Quebec	$6.36	$6.73	$ 66,833	$ 68,705	$425	$462
Non-Quebec	$6.47	$6.70	$104,493	$109,485	$676	$734

Quebec Market Share of Total Sales (21 companies)

Annualized premium		Face amount		Number of policies	
Total 1989	Total 1990	Total 1989	Total 1990	Total 1989	Total 1990
31%	31%	32%	31%	42%	42%

Contributing Companies

Assumption Mutual Life
Assurance-Vie Desjardins
Canada Life
Commercial Union Life of Canada
Confederation Life
Crown Life
Financial Life of Canada
Great-West Life
Industrial-Alliance Life
La Laurentienne
London Life
Metropolitan Life (includes Metropolitan Life of Canada)
New York Life (includes New York Life of Canada)
North American Life (Canada)
La Sauvegarde
La Solidarite
Sovereign Life (Canada)
Sun Life of Canada
Transamerica Occidental Life (includes Transamerica Life of Canada)
L'Union-Vie
Zurich Life of Canada

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Over

The following tables show enhancement policy data for companies able to report data separately. Enhancements are included in the "all other permanent" category in the report. Sales of this product are published separately on a quarterly basis.

Quarterly Sales of Enhancements for 12 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First quarter	$ 13,170	$ 14,579	111 %	$ 1,818,783	$ 1,905,728	105 %	22,495	22,763	101 %
Second quarter	15,355	17,136	112	2,130,697	2,170,472	102	26,657	25,764	97
Third quarter	14,378	15,764	110	1,926,198	1,965,701	102	22,377	22,806	102
Fourth quarter	16,871	18,890	112	2,212,487	2,326,048	105	25,584	27,521	108
Year total	$ 59,774	$ 66,369	111 %	$ 8,088,165	$ 8,367,949	103 %	97,113	98,854	102 %

	Premium per $1,000			Average size policy			Premium per policy		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
First quarter	$ 7.24	$ 7.65	106 %	$ 80,853	$ 83,720	104 %	$ 585	$ 640	109 %
Second quarter	7.21	7.90	110	79,930	84,244	105	576	665	115
Third quarter	7.46	8.02	108	86,079	86,192	100	643	691	107
Fourth quarter	7.63	8.12	106	86,479	84,519	98	659	686	104
Year total	$ 7.39	$ 7.93	107 %	$ 83,286	$ 84,650	102 %	$ 616	$ 671	109 %

Enhancements as a Percent of Sales for 12 Companies

Annualized premium		Face amount		Number of policies	
Total 1989	Total 1990	Total 1989	Total 1990	Total 1989	Total 1990
26%	27%	25%	25%	24%	24%

Contributing Companies

Equitable Life of Canada
Great-West Life
Industrial-Alliance Life
Knights of Columbus
La Laurentienne
London Life
Lutheran Life
Manufacturers Life
Prudential of England
Royal Life (Canada)
Sovereign Life
Sun Life of Canada

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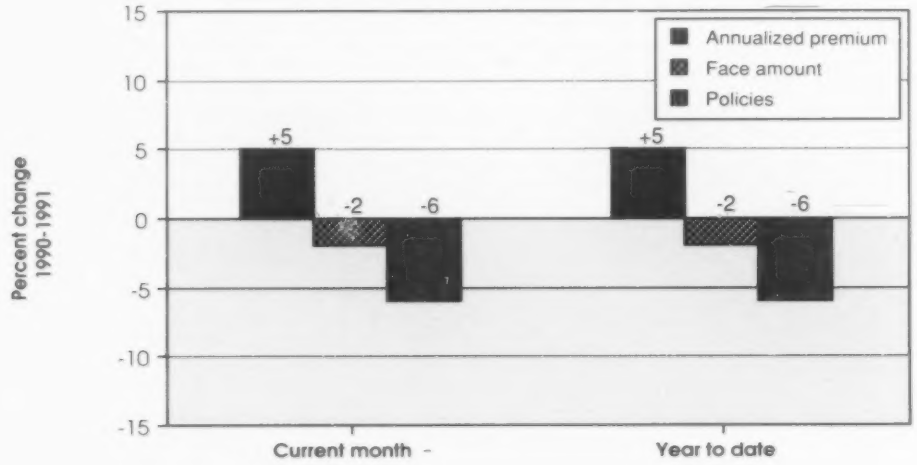
January 1991

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

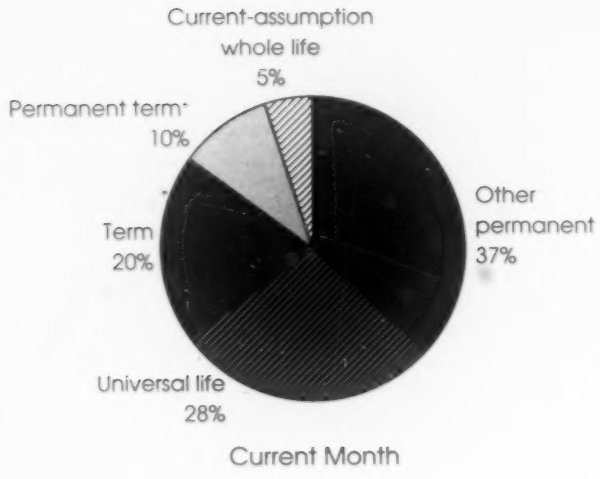
Individual Sales

34 Companies

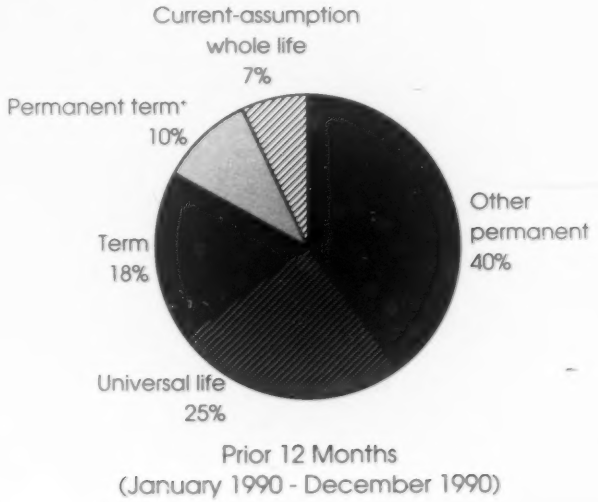


Annualized Premium Market Share by Product

25 Companies Representing 84 Percent of January Sales



Current Month



Prior 12 Months
(January 1990 - December 1990)

* Estimate based on 18 companies

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Sales Comparisons with Last Year

Ratio 1991/1990

		Annualized premiums	Face amount	Number of policies
Permanent term (18 cos.)	Month	96%	89%	86%
	Year to date	96%	89%	86%
All other term (22 cos.)	Month	100%	95%	95%
	Year to date	100%	95%	95%
Universal life (18 cos.)	Month	127%	127%	120%
	Year to date	127%	127%	120%
Current-assumption whole life (9 cos.)	Month	83%	76%	77%
	Year to date	83%	76%	77%
All other permanent (21 cos.)	Month	100%	95%	83%
	Year to date	100%	95%	83%

Policy Characteristics by Product

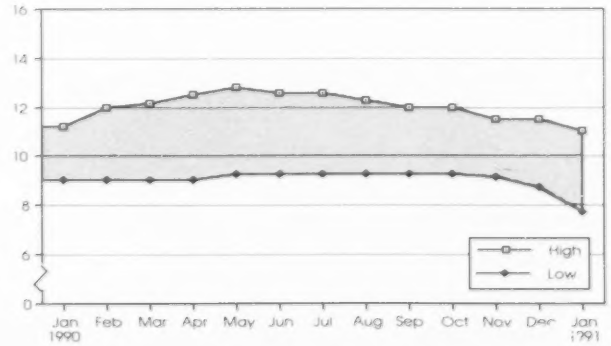
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (18 cos.)	Month	$ 7.50	$ 101,104	$ 758
	Year to date	$ 7.50	$ 101,104	$ 758
	Year-to-date ratio	109%	103%	112%
All other term (22 cos.)	Month	$ 3.32	$ 176,946	$ 588
	Year to date	$ 3.32	$ 176,946	$ 588
	Year-to-date ratio	106%	99%	106%
Universal life (18 cos.)	Month	$ 9.73	$ 97,726	$ 951
	Year to date	$ 9.73	$ 97,726	$ 951
	Year-to-date ratio	100%	106%	106%
Current-assumption whole life (9 cos.)	Month	$ 9.14	$ 41,364	$ 378
	Year to date	$ 9.14	$ 41,364	$ 378
	Year-to-date ratio	110%	99%	108%
All other permanent (21 cos.)	Month	$ 12.01	$ 56,762	$ 682
	Year to date	$ 12.01	$ 56,762	$ 682
	Year-to-date ratio	105%	114%	120%

Universal Life

Interest Rates This Month

Median	10.25%
Range	7.75% - 11.01%
Range of middle 50%	9.75% - 10.50%
Number of companies reporting	15
Number of plans reported	41
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	15
Increases	2
Average increase	0.38%
Decreases	24
Average decrease	0.56%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1990 - 1991	Number of companies... Group I	Group II	Group III	All
21% or over	3	6	4	13
11% – 20%	0	1	2	3
1% – 10%	1	2	2	5
-9% – 0	3	0	1	4
-19% – -10%	2	0	2	4
-20% or under	1	4	0	5

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90
January	$ 32,859	$ 34,444	105%	$ 4,922,879	$ 4,816,664	98%	53,311	50,026	94%
February	40,703			5,875,363			66,644		
March	49,003			6,913,166			78,086		
April	43,989			6,249,556			70,525		
May	49,008			7,015,736			78,831		
June	52,894			7,451,977			81,615		
July	47,111			6,391,290			66,935		
August	41,928			5,853,906			60,903		
September	43,201			6,073,590			70,410		
October	52,897			7,290,287			81,830		
November	55,987			7,628,637			81,683		
December	55,640			7,550,082			74,269		
Year total	$565,220			$79,216,469			865,042		
Year to date	$ 32,859	$ 34,444	105%	$ 4,922,879	$ 4,816,664	98%	53,311	50,026	94%

	Premium per $1,000			Average size policy			Premium per policy		
	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90
January	$ 6.67	$ 7.15	107%	$ 92,343	$ 96,283	104%	$ 616	$ 689	112%
February	6.93			88,160			611		
March	7.09			88,533			628		
April	7.04			88,615			624		
May	6.99			88,997			622		
June	7.10			91,306			648		
July	7.37			95,485			704		
August	7.16			96,119			688		
September	7.11			86,260			614		
October	7.26			89,091			646		
November	7.34			93,393			685		
December	7.37			101,659			749		
Year total	$ 7.14			$ 91,575			$ 653		
Year to date	$ 6.67	$ 7.15	107%	$ 92,343	$ 96,283	104%	$ 616	$ 689	112%

January Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1990	1991	1990	1991	1990	1991
Group I	Month	$ 20,148	$ 20,801	$ 2,856,463	$ 2,643,158	34,799	30,654
	Year to date	$ 20,148	$ 20,801	$ 2,856,463	$ 2,643,158	34,799	30,654
Group II	Month	$ 9,636	$ 9,990	$ 1,571,809	$ 1,613,966	14,212	14,754
	Year to date	$ 9,636	$ 9,990	$ 1,571,809	$ 1,613,966	14,212	14,754
Group III	Month	$ 3,075	$ 3,653	$ 494,607	$ 559,540	4,300	4,618
	Year to date	$ 3,075	$ 3,653	$ 494,607	$ 559,540	4,300	4,618

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† Company is included in product market share charts.

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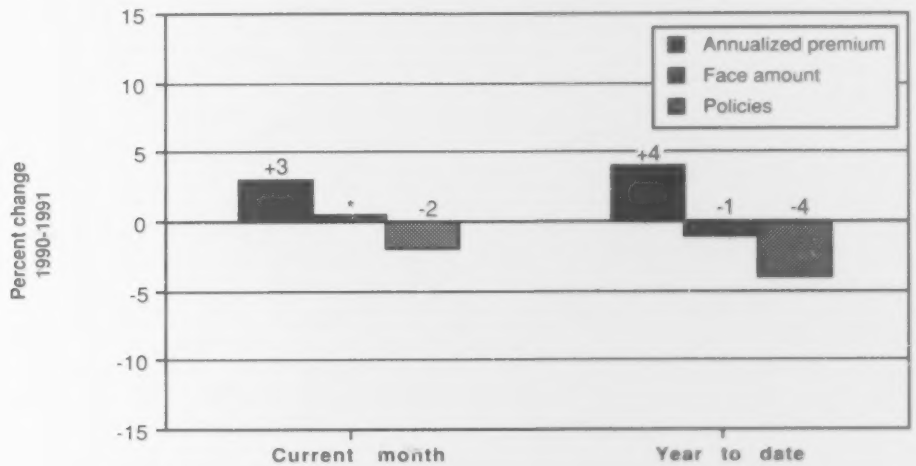
AG 225-2

I/R Code 47.40
February 1991

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Individual Sales

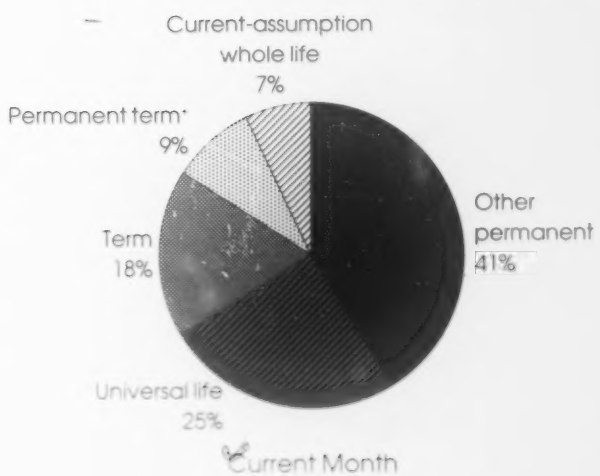
34 Companies

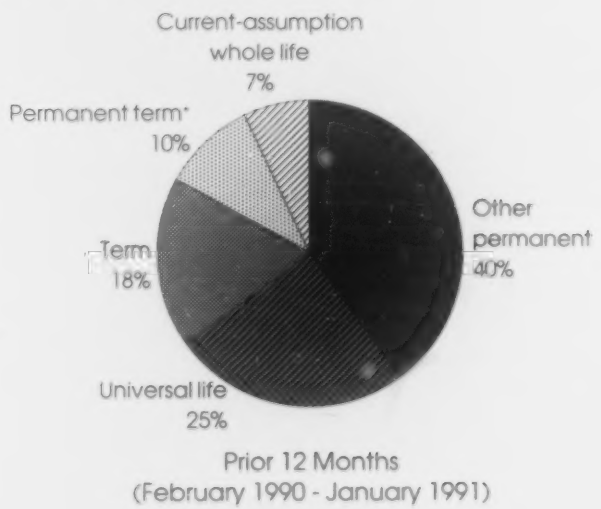


* less than 1/2 of 1 percent

Annualized Premium Market Share by Product

25 Companies Representing 85 Percent of February Sales





* Estimate based on 18 companies

75 YEARS OF DISTINCTION

LIMRA INTERNATIONAL

Profit from our research.

Sales Comparisons with Last Year

Ratio 1991/1990

		Annualized premiums	Face amount	Number of policies
Permanent term (18 cos.)	Month	82%	84%	93%
	Year to date	89%	86%	90%
All other term (22 cos.)	Month	100%	98%	97%
	Year to date	100%	97%	96%
Universal life (18 cos.)	Month	123%	120%	123%
	Year to date	124%	123%	121%
Current-assumption whole life (9 cos.)	Month	95%	91%	93%
	Year to date	90%	84%	86%
All other permanent (21 cos.)	Month	99%	92%	83%
	Year to date	99%	93%	83%

Policy Characteristics by Product

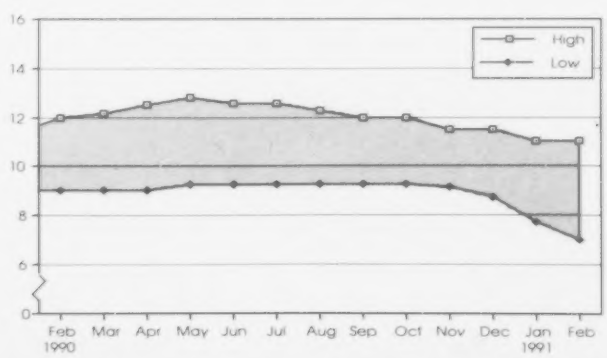
		Premium per $1,000	Average size policy	Premium per policy
Permanent term (18 cos.)	Month	$ 7.39	$ 85,249	$ 630
	Year to date	$ 7.44	$ 92,202	$ 686
	Year-to-date ratio	103%	96%	99%
All other term (22 cos.)	Month	$ 3.15	$ 182,742	$ 575
	Year to date	$ 3.23	$ 180,053	$ 581
	Year-to-date ratio	104%	101%	104%
Universal life (18 cos.)	Month	$ 8.73	$ 92,048	$ 804
	Year to date	$ 9.13	$ 94,509	$ 862
	Year-to-date ratio	101%	101%	102%
Current-assumption whole life (9 cos.)	Month	$ 8.52	$ 39,017	$ 333
	Year to date	$ 8.76	$ 39,875	$ 349
	Year-to-date ratio	107%	98%	104%
All other permanent (21 cos.)	Month	$ 11.80	$ 57,361	$ 677
	Year to date	$ 11.89	$ 57,105	$ 679
	Year-to-date ratio	106%	112%	119%

Universal Life

Interest Rates This Month

Median	9.75%
Range	7.00% - 11.01%
Range of middle 50%	9.25% - 10.25%
Number of companies reporting	15
Number of plans reported	43
Number of new plans	0
Number of plans dropped	0
Number of plans showing. . .	
No change	10
Increases	1
Average increase	0.50%
Decreases	32
Average decrease	0.56%

13-Month Interest Rate Range



Contributors' Growth Rates

Change in Annualized Premium
Year to Date

Percent change 1990 - 1991	Number of companies... Group I	Group II	Group III	All
21% or over	1	3	3	7
11% – 20%	1	3	0	4
1% – 10%	3	2	5	10
-9% – 0	3	1	3	7
-19% – -10%	1	1	0	2
-20% or under	1	3	0	4

Total Sales

Revised Through Current Month

	Annualized premium (000)			Face amount (000)			Number of policies		
	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90
January	$ 32,859	$ 34,311	104%	$ 4,922,879	$ 4,830,119	98%	53,311	50,007	94%
February	40,703	42,064	103	5,875,363	5,890,835	100	66,644	65,233	98
March	49,003			6,913,166			78,086		
April	43,989			6,249,556			70,525		
May	49,008			7,015,736			78,831		
June	52,894			7,451,977			81,615		
July	47,111			6,391,290			66,935		
August	41,928			5,853,906			60,903		
September	43,201			6,073,590			70,410		
October	52,897			7,290,287			81,830		
November	55,987			7,628,637			81,683		
December	55,640			7,550,082			74,269		
Year total	$565;220			$79,216,469			865,042		
Year to date	$ 73,562	$ 76,375	104%	$10,798,242	$10,720,954	99%	119,955	115,240	96%

	Premium per $1,000			Average size policy			Premium per policy		
	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90	1990	1991	Ratio 91/90
January	$ 6.67	$ 7.10	106%	$ 92,343	$ 96,589	105%	$ 616	$ 686	111%
February	6.93	7.14	103	88,160	90,305	102	611	645	106
March	7.09			88,533			628		
April	7.04			88,615			624		
May	6.99			88,997			622		
June	7.10			91,306			648		
July	7.37			95,485			704		
August	7.16			96,119			688		
September	7.11			86,260			614		
October	7.26			89,091			646		
November	7.34			93,393			685		
December	7.37			101,659			749		
Year total	$ 7.14			$ 91,575			$ 653		
Year to date	$ 6.81	$ 7.12	105%	$ 90,019	$ 93,032	103%	$ 613	$ 663	108%

February Sales by Size Group

		Annualized premium (000)		Face amount (000)		Number of policies	
		1990	1991	1990	1991	1990	1991
Group I	Month	$ 26,683	$ 26,917	$ 3,591,226	$ 3,441,147	45,080	43,836
	Year to date	$ 46,831	$ 47,718	$ 6,447,689	$ 6,084,305	79,879	74,490
Group II	Month	$ 10,581	$ 10,894	$ 1,762,055	$ 1,772,474	16,477	15,596
	Year to date	$ 20,217	$ 20,751	$ 3,333,864	$ 3,399,895	30,689	30,331
Group III	Month	$ 3,439	$ 4,253	$ 522,082	$ 677,214	5,087	5,801
	Year to date	$ 6,514	$ 7,906	$ 1,016,689	$ 1,236,754	9,387	10,419

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 10 years' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The results are based on the experience of 34 companies plus six subsidiary companies operating in Canada. The contributors represent 76 percent of the 1989 Canadian ordinary volume sold and 80 percent of 1989 first-year collected premiums. Since no industry data are available on total annualized new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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—Market Research

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Contributors

Group I
Canada Life
Great-West Life†
Industrial-Alliance Life†
(includes North West Life of Canada)
London Life†
Manufacturers Life†
Metropolitan Life†
(includes Metropolitan Life of Canada)
Mutual Life of Canada†
North American Life (Canada)†
Prudential of America†
Sun Life of Canada†

Group II
L'Assurance-Vie Desjardins †
Commercial Union Life of Canada
Confederation Life
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
(includes Laurentian Life of Canada)
National Life of Canada
New York Life†
(includes New York Life of Canada)
Prudential of England
(includes Prudential Life of England)
Seaboard Life†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

Group III
Assumption Mutual Life
COLONIA Life†
Equitable Life of Canada†
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Lutheran Life of Canada†
Royal Life (Canada)†
La Solidarite
State Farm Life†
L'Union-Vie†

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